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info@subex.com
www.subex.com

August 02, 2018

To
The Manager – Listing
BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Subex Limited "The Company"- Voting Results under Regulation 44 of the SEBI (LODR) Regulations, 2015

In accordance with the Regulation 44(3) of the SEBI (LODR) Regulations, 2015, please find enclosed the details of the voting results on resolutions passed by the shareholders through e-voting and through poll, at the 24th Annual General Meeting of the Company held on July 31, 2018.

The details of each agenda item and the scrutinizers report are enclosed hereto. Kindly note that all resolutions were passed with requisite majority. We request you to take the aforesaid notification on record.

Thanking you.

Yours Truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560 103 ★

G.V. Krishnakanth
Company Secretary

General information about company	
Scrip code	532348
NSE Symbol	SUBEX
MSEI Symbol	NOT APPLICABLE
ISIN	INE754A01014
Name of the company	SUBEX LIMITED
Type of meeting	AGM
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	31-07-2018
Start time of the meeting	2:00 PM
End time of the meeting	4:00 PM

G.V.R.

SUBEX LIMITED BANGALORE-560 103

Scrutinizer Details	
Name of the Scrutinizer	Biswajit Ghosh
Firms Name	BMP & CO. LLP
Qualification	CS
Membership Number	F8750
Date of Board Meeting in which appointed	04-05-2018
Date of Issuance of Report to the company	31-07-2018

SUBEX LIMITED ★ BANGALORE-560 103 ★

Voting results	
Record date	24-07-2018
Total number of shareholders on record date	113313
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	128
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	0
No. of resolution passed in the meeting	**10**

G.V.Rao

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Financial Statements				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if appl		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if appl		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	557846305	2699514	0.4839	2697802	1712	99.9366	0.0634
	Poll		1227751	0.2201	1227746	5	99.9996	0.0004
	Postal Ballot (if appl		0	0.0000	0	0	0	0
	Total	557846305	3927265	0.7040	3925548	1717	99.9563	0.0437
Total		562002935	3927265	0.6988	3925548	1717	99.9563	0.0437
Whether resolution is Pass or Not.							Yes	

G.V.Rao

SUBEX LIMITED ★ BANGALORE-560 103 ★

Home | Validate

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Vinod Kumar Padmanabhan as a Director liable to retire by rotation				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	557846305	2687014	0.4817	2670997	16017	99.4039	0.5961
	Poll		1227751	0.2201	1227746	5	99.9996	0.0004
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	557846305	3914765	0.7018	3898743	16022	99.5907	0.4093
Total		562002935	3914765	0.6966	3898743	16022	99.5907	0.4093
Whether resolution is Pass or Not.							Yes	

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re- appointment of Mr. Surjeet Singh as the Managing Director and CEO of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	557846305	2687014	0.4817	2661567	25447	99.0530	0.9470
	Poll		1227751	0.2201	1227746	5	99.9996	0.0004
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	557846305	3914765	0.7018	3889313	25452	99.3498	0.6502
Total		562002935	3914765	0.6966	3889313	25452	99.3498	0.6502
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Vinod Kumar Padmanabhan as the Managing Director and CEO of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	557846305	2687014	0.4817	2663688	23326	99.1319	0.8681
	Poll		1227751	0.2201	1227746	5	99.9996	0.0004
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	557846305	3914765	0.7018	3891434	23331	99.4040	0.5960
Total		562002935	3914765	0.6966	3891434	23331	99.4040	0.5960
Whether resolution is Pass or Not.							Yes	

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval under Section 188 of the Companies Act, 2013 for appointment of Mr. Vinod Kumar Padmanabhan in an office or place of profit at Subex Assurance LLP				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	[(3)=[(2)/(1)] *100	(4)	(5)	[(6)=[(4)/(2)] *100	[(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	557846305	2687014	0.4817	2659387	27627	98.9718	1.0282
	Poll		1227751	0.2201	1227746	5	99.9996	0.0004
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	557846305	3914765	0.7018	3887133	27632	99.2942	0.7058
Total		562002935	3914765	0.6966	3887133	27632	99.2942	0.7058
Whether resolution is Pass or Not.							Yes	

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Charge for service of documents to members of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	[3]=[[2]/[1]] *100	(4)	(5)	[6]=[[4]/[2]] *100	[7]=[[5]/[2]] *100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	557846305	2681013	0.4806	2659524	21489	99.1985	0.8015
	Poll		1227751	0.2201	1227746	5	99.9996	0.0004
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	557846305	3908764	0.7007	3887270	21494	99.4501	0.5499
Total		562002935	3908764	0.6955	3887270	21494	99.4501	0.5499
Whether resolution is Pass or Not.							Yes	

G.U.R.E

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the Employee Stock Option Scheme 2018 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	374044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if ap		0	0.0000	0	0	0	0
	Total	374044	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if ap		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	557846305	2695014	0.4831	2667367	27647	98.9741	1.0259
	Poll		1227751	0.2201	1227746	5	99.9996	0.0004
	Postal Ballot (if ap		0	0.0000	0	0	0	0
	Total	557846305	3922765	0.7032	3895113	27652	99.2951	0.7049
Total		562002935	3922765	0.6980	3895113	27652	99.2951	0.7049
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

G.V.K.

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the Employee Stock Option Scheme 2018 and grant of Employee Stock Options to the employees of the Company's subsidiaries under the Scheme				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	374044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	374044	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	557846305	2687014	0.4817	2659367	27647	98.9711	1.0289
	Poll		1227751	0.2201	1227496	255	99.9792	0.0208
	Postal Ballot (if app		0	0.0000	0	0	0	0
	Total	557846305	3914765	0.7018	3886863	27902	99.2873	0.7127
Total		562002935	3914765	0.6966	3886863	27902	99.2873	0.7127
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

G.V.R.

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (9)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Authorization to the 'Subex Employee Welfare and ESOP Benefit Trust' for Secondary Acquisition				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	[3]=[[2]*[1]]/100	(4)	(5)	[6]=[[4]*[2]]/100	[7]=[[5]*[2]]/100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if appli		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if appli		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	557846305	2686614	0.4816	2662906	23708	99.1176	0.8824
	Poll		1227751	0.2201	927244	300507	75.5238	24.4762
	Postal Ballot (if appli		0	0.0000	0	0	0	0
	Total	557846305	3914365	0.7017	3590150	324215	91.7173	8.2827
Total		562002935	3914365	0.6965	3590150	324215	91.7173	8.2827
Whether resolution is Pass or Not.							Yes	

G.V.K

SUBEX LIMITED ★ BANGALORE-560 103 ★

Resolution (10)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Provision of interest free loan by the Company for purchase of its own shares by the Trust/Trustees for the benefit of Employees and Employees of Subsidiaries under the Subex Stock Option Scheme 2018				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	974044	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if appl		0	0.0000	0	0	0	0
	Total	974044	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	3182586	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if appl		0	0.0000	0	0	0	0
	Total	3182586	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	557846305	2709265	0.4857	2671618	37647	98.6104	1.3896
	Poll		1227751	0.2201	927494	300257	75.5441	24.4559
	Postal Ballot (if appl		0	0.0000	0	0	0	0
	Total	557846305	3937016	0.7058	3599112	337904	91.4173	8.5827
Total		562002935	3937016	0.7005	3599112	337904	91.4173	8.5827
Whether resolution is Pass or Not.							Yes	

SUBEX LIMITED ★ BANGALORE-560 103 ★

Form No. MGT-13

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21 (2) **of the Companies (Management and Administration) Rules, 2014***]*

To,

The Chairman

24th Annual General Meeting

Subex Limited

RMZ Ecoworld, Outer Ring Road,

Devarabisanhalli, Bangalore- 560103

Twenty Fourth Annual General Meeting of the Equity Shareholders of Subex Limited held on 31st July 2018, at 2.00 p.m. at "The Grand Ball Room", Hotel Lalit Ashok, Kumara Krupa High Grounds, Bengaluru-560001.

Dear Sir,

I, CS Biswajit Ghosh, Partner, M/s. BMP & Co. LLP, Company Secretaries, Bangalore, was appointed as Scrutinizer(s) by the Board of Directors of Subex Limited for the purpose of poll taken on the below mentioned resolutions at the Annual General Meeting of Subex Limited, held on 31st July 2018, at 2.00 p.m. at "The Grand Ball Room", Hotel Lalit Ashok, Kumara Krupa High Grounds, Bengaluru-560001.

We submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, the ballot boxes kept for polling were locked in my presence with due identification marks placed by me.

2. The locked ballot boxes were subsequently opened in my/our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.

3. There were no invalid ballot papers.

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

BMP & Co. LLP
LLPIN : AAI-4194
Regd Office : # 4272, Sapthagiri, 2nd Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bangalore - 560 085.
: 080 26728442, : biswajit@bmpandco.com, **Website : www.bmpandco.com**

4. The result of the poll at the Annual General Meeting is as under:

1. **RESOLUTION NO. 1 - As an ordinary resolution - Adoption of Financial Statements**- to receive, consider and adopt the audited financial statements (including the audited consolidated financial statements) for the financial year ended March 31, 2018 and the Reports of the Board of Director's and Auditor's thereon.

(i) Voting "***in Favour***" of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
67	1227746	100%

(ii) Voted "***against***" the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
1	5	0%

(iii) *Invalid Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

2. **RESOLUTION NO. 2: As an ordinary resolution - Appointment of Mr. Vinod Kumar Padmanabhan as a Director liable to retire by rotation**- To appoint a Director in place of Mr. Vinod Kumar Padmanabhan (holding DIN 06563872) who retires by rotation, and being eligible, seeks re-appointment.

(i) Voting "***in Favour***" of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
67	1227746	100%

(ii) Voted "***against***" the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
1	5	0%

(iii) ***Invalid*** *Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

3. **RESOLUTION NO. 3: As an ordinary resolution-** Re-appointment of Mr. Surjeet Singh as the Managing Director and CEO of the Company.

(i) Voting ***"in Favour"*** of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
67	1227746	100%

(ii) Voted ***"against"*** the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
1	5	0%

(iii) ***Invalid Votes***

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

4. **RESOLUTION NO. 4: As an ordinary resolution** - Appointment of Mr. Vinod Kumar Padmanabhan as the Managing Director and CEO of the Company

(i) Voting "***in Favour***" of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
67	1227746	100%

(ii) Voted "***against***" the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
1	5	0.00%

(iii) *Invalid Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

5. **RESOLUTION NO. 5: As an ordinary resolution** - Approval under Section 188 of the Companies Act, 2013 for appointment of Mr. Vinod Kumar Padmanabhan in an office or place of profit at Subex Assurance LLP

(i) Voting "***in Favour***" of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
67	1227746	100%

(ii) Voted "***against***" the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
1	5	0.00%

(iii) *Invalid Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

6. **RESOLUTION NO. 6: As an ordinary resolution** - Charge for service of documents to members of the Company

(i) Voting "***in Favour***" of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
67	1227746	100%

(ii) Voted "***against***" the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
1	5	100%

(iii) *Invalid Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

7. **RESOLUTION NO. 7: As a special Resolution-** Approval of the Employee Stock Option Scheme 2018 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder

(i) Voting "***in Favour***" of the resolution

Total Number of members present and exercised their votes (in person or proxy)	**Total Number of votes cast by them(shares)**	**% of total number of valid votes cast**
67	1227746	100%

(ii) Voted "***against***" the resolution

Total Number of members present and exercised their votes (in person or proxy)	**Total Number of votes cast by them(shares)**	**% of total number of valid votes cast**
1	5	0.00%

(iii) *Invalid Votes*

Total Number of members present and exercised their votes (in person or proxy)	**Total Number of votes cast by them(shares)**
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

8. **RESOLUTION NO. 8: As a Special Resolution-** Approval of the Employee Stock Option Scheme 2018 and grant of Employee Stock Options to the employees of the Company's subsidiaries under the Scheme

(i) Voting "***in Favour***" of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
66	1227496	99.98%

(ii) Voted "***against***" the resolution

Total Number of members present and exercised their votes(in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
2	255	0.02%

(iii) *Invalid Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh ★ FCS No. 8750 CP No. 8239 ★ Company Secretary

9. **RESOLUTION NO. 9: As a Special Resolution-** Authorization to the 'Subex Employee Welfare and ESOP Benefit Trust' for Secondary Acquisition

(i) Voting ***"in Favour"*** of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
65	927244	75.52%

(ii) Voted ***"against"*** the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
3	300507	24.48%

(iii) ***Invalid** Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

10. **RESOLUTION NO. 10: As a Special Resolution-** Provision of interest free loan by the Company for purchase of its own shares by the Trust/Trustees for the benefit of Employees and Employees of Subsidiaries under the Subex Stock Option Scheme 2018

(i) Voting ***"in Favour"*** of the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
66	927494	75.54%

(ii) Voted ***"against"*** the resolution

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
2	300257	24.46%

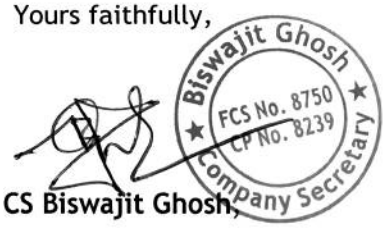
(i) *Invalid Votes*

Total Number of members present and exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)
0	0

5. The ballot papers and all other relevant records were sealed and handed over to the Company Secretary/ Director authorised by the Board for safe keeping.

Thanking You,

Yours faithfully,



CS Biswajit Ghosh,

BMP & Co, LLP

Practicing Company Secretaries

(Membership No. FCS: 8750 C.P. No:8239)

Place: Bangalore

Dated: 31st July,2018

REPORT OF SCRUTINIZER

[Pursuant to section 108 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
24th Annual General Meeting
Subex Limited
RMZ Ecoworld, Outer Ring Road,
Devarabisanahalli, Bangalore -560103

Sir,

Sub: Consolidated Scrutinizer's Report on remote E-Voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014, and voting at the 24th Annual General Meeting (AGM) of Subex Limited held on Tuesday, 31st July 2018, at 2.00 p.m.

I, CS Biswajit Ghosh, Partner at M/s. BMP & Co. LLP, Practicing Company Secretaries, Bangalore, was appointed as Scrutinizer by the Board of Directors of Subex Limited pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (xi) of the Companies (Management and Administration) Rules, 2014 to conduct the voting and remote e-voting process at the Annual General Meeting of **"Subex Limited"** held on Tuesday, 31st July 2018, at 2.00 p.m. at "The Grand Ball Room", Hotel Lalit Ashok, Kumara Krupa High Grounds, Bengaluru-560001.

I was also appointed as the Scrutinizer to conduct the poll process in respect of the voting at the said Annual General Meeting held on Tuesday, 31st July 2018.

We submit our report as under:

The votes were unblocked on 31st July 2018 at 3.46 p.m. in the presence of two witnesses, viz., Ms. Surbhi Sharma currently residing at No.611, Ideal Home Society, Daga Springs Apartments, Flat No. S-4, Rajarajeswari Nagar, Bangalore- 560098 and Mr. Manoj. V currently residing at #453, 6th Cross, 7th Block, Jayanagar West, Bangalore-560070 who are not in employment of the Company.

Biswajit Ghosh ★ FCS No. 8750 CP No. 8239 ★ Company Secretary

BMP & Co. LLP
LLPIN : AAI-4194
Regd Office : # 4272, Sapthagiri, 2nd Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bangalore - 560 085.
: 080 26728442, : biswajit@bmpandco.com, **Website : www.bmpandco.com**

The Notice dated 26th June 2018 along with statement setting out material facts under Section 102 of the Act were sent to the shareholders within the time stipulated by Law in respect of the below mentioned resolutions proposed at the Annual General Meeting of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the shareholders of the company.

At the Annual General Meeting, voting facility was provided to the shareholders present at the meeting and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the Company holding shares as on the cut-off date of 24th July 2018 were entitled to vote on the resolutions as contained in the notice of the Annual General Meeting.

The voting period for remote e-voting commenced on Saturday, 28th July 2018 (9.00 a.m. IST) and ended on Monday, 30th July 2018 (5.00 p.m. IST) and the e-voting module was blocked thereafter.

After the closure of the voting at the Annual General Meeting, the report on the said voting taken at the meeting was generated in my presence and the voting was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who are not in the employment of the company and after the conclusion of the voting at the Annual General Meeting the votes cast there under were counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the download from the NSDL e-voting system and poll at the meeting.

I now submit my consolidated report as under on the result of the remote e- voting and voting at the meeting in respect of the said resolutions.

1. **RESOLUTION NO. 1 - As an ordinary resolution - Adoption of Financial Statements-** To receive, consider and adopt the audited financial statements (including the audited consolidated financial statements) for the financial year ended March 31, 2018 and the Reports of the Board of Directors' and Auditors' thereon.

(i) Voted ***"in favour"*** of Resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	68	2697802	68.69%
Voting at the meeting	67	1227746	31.27%
Total	**135**	**3925548**	**99.96%**

(ii) Voted ***"against"*** the resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	4	1712	0.04%
Voting at the meeting	1	5	0.00%
Total	**5**	**1717**	**0.04%**

Biswajit Ghosh ★ FCS No. 8750 CP No. 8239 ★ Company Secretary

(iii) **"Invalid"** Votes:

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

2. **RESOLUTION NO. 2: As an ordinary resolution - Appointment of Mr. Vinod Kumar Padmanabhan as a Director liable to retire by rotation-** To appoint a Director in place of Mr. Vinod Kumar Padmanabhan (holding DIN 06563872) who retires by rotation, and being eligible, seeks re-appointment.

(i) Voted ***"in favour"*** of Resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	58	2670997	68.23%
Voting at the meeting	67	1227746	31.36%
Total	**125**	**3898743**	**99.59%**

Biswajit Ghosh ★ FCS No. 8750 CP No. 8239 ★ Company Secretary

(ii) Voted ***"against"*** the resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	13	16017	0.41%
Voting at the meeting	1	5	0.00%
Total	**14**	**16022**	**0.41%**

(iii) ***Invalid*** Votes:

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

3. **RESOLUTION NO. 3: As an ordinary resolution** - Re-appointment of Mr. Surjeet Singh as the Managing Director and CEO of the Company.

(i) Voted ***"in favour"*** of Resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	54	2661567	67.99%
Voting at the meeting	67	1227746	31.36%
Total	**121**	**3889313**	**99.35%**

(ii) Voted ***"against"*** the resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	17	25447	0.65%
Voting at the meeting	1	5	0.00%
Total	**18**	**25452**	**0.65%**

Biswajit Ghosh FCS No. 8750 CP No. 8239 Company Secretary

(iii) ***Invalid*** Votes:

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

4. **RESOLUTION NO. 4: As an ordinary resolution** - Appointment of Mr. Vinod Kumar Padmanabhan as the Managing Director and CEO of the Company

(i) Voted ***"in favour"*** of Resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	54	2663688	68.04%
Voting at the meeting	67	1227746	31.36%
Total	**121**	**3891434**	**99.40%**

Biswajit Ghosh FCS No. 8750 CP No. 8239 Company Secretary

(ii) Voted ***"against"*** the resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	17	23326	0.60%
Voting at the meeting	1	5	0.00%
Total	**18**	**23331**	**0.60%**

(iii) ***Invalid*** Votes:

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

Biswajit Ghosh ★ FCS No. 8750 CP No. 8239 ★ Company Secretary

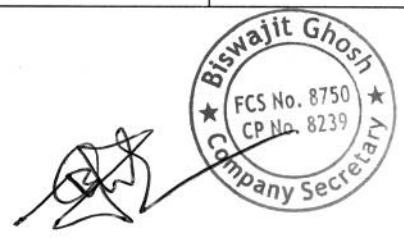
5. **RESOLUTION NO. 5: As an ordinary resolution** - Approval under Section 188 of the Companies Act, 2013 for appointment of Mr. Vinod Kumar Padmanabhan in an office or place of profit at Subex Assurance LLP

(i) Voted ***"in favour"*** of Resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	54	2659387	67.93%
Voting at the meeting	67	1227746	31.36%
Total	**121**	**3887133**	**99.29%**

(ii) Voted ***"against"*** the resolution:

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	17	27627	0.71%
Voting at the meeting	1	5	0.00%
Total	**18**	**27632**	**0.71%**



(iii) ***Invalid*** Votes:

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

6. **RESOLUTION NO. 6: As an ordinary resolution** - Charge for service of documents to members of the Company

(i) Voted ***"in favour"*** of Resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	53	2659524	68.04%
Voting at the meeting	67	1227746	31.41%
Total	**120**	**3887270**	**99.45%**

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

(ii) Voted ***"against"*** the resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	17	21489	0.55%
Voting at the meeting	1	5	0.00%
Total	**18**	**21494**	**0.55%**

(iii) ***Invalid*** Votes:

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

7. **RESOLUTION NO. 7: As a special Resolution-** Approval of the Employee Stock Option Scheme 2018 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder

(i) Voting ***"in Favour"*** of the resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	54	2667367	68.00%
Voting at the meeting	67	1227746	31.30%
Total	**121**	**3895113**	**99.30%**

(ii) Voted **"against"** the resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	18	27647	0.70%
Voting at the meeting	1	5	0.00%
Total	**19**	**27652**	**0.70%**

(iii) ***Invalid*** Votes:

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

8. **RESOLUTION NO. 8: As a Special Resolution-** Approval of the Employee Stock Option Scheme 2018 and grant of Employee Stock Options to the employees of the Company's subsidiaries under the Scheme

(i) Voting ***"in Favour"*** of the resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	53	2659367	67.93%
Voting at the meeting	66	1227496	31.35%
Total	**119**	**3886863**	**99.28%**

(ii) Voted **"against"** the resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	18	27647	0.71%
Voting at the meeting	2	255	0.01%
Total	**20**	**27902**	**0.72%**

(iii) ***Invalid*** Votes:

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

9. **RESOLUTION NO. 9: As a Special Resolution-** Authorization to the 'Subex Employee Welfare and ESOP Benefit Trust' for Secondary Acquisition

(i) Voting ***"in Favour"*** of the resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	52	2662906	68.03%
Voting at the meeting	65	927244	23.68%
Total	**117**	**3590150**	**91.71%**

(ii) Voted **"against"** the resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	18	23708	0.61%
Voting at the meeting	3	300507	7.68%
Total	**21**	**324215**	**8.29%**

Biswajit Ghosh
FCS No. 8750
CP No. 8239
Company Secretary

(iii)**Invalid** Votes:

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

10. **RESOLUTION NO. 10: As a Special Resolution-** Provision of interest free loan by the Company for purchase of its own shares by the Trust/Trustees for the benefit of Employees and Employees of Subsidiaries under the Subex Stock Option Scheme 2018

(i) Voting ***"in Favour"*** of the resolution

	Total Number of members exercised their votes (in person or proxy)	**Total Number of votes cast by them (shares)**	**% of total number of valid votes cast**
Remote e- voting	55	2671618	67.86%
Voting at the meeting	66	927494	23.56%
Total	**121**	**3599112**	**91.42%**

(ii) Voted **"against"** the resolution

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e- voting	20	37647	0.95
Voting at the meeting	2	300257	7.63
Total	**22**	**337904**	**8.58%**

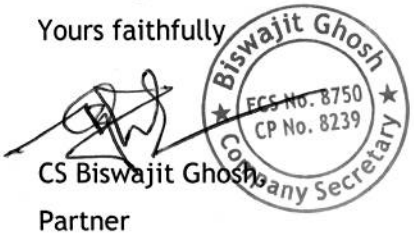
(iii)**Invalid** Votes:

	Total Number of members exercised their votes (in person or proxy)	Total Number of votes cast by them (shares)
Remote e- voting	0	0
Voting at the meeting	0	0
Total	**0**	**0**

The Register, all other papers and relevant records relating to remote e-voting and voting at the meeting shall remain in our safe custody until the chairman considers, approves and signs the minutes and thereafter the same would be handed over to the Company Secretary of the Company for the safe keeping.

Based on the above information, you may kindly announce the results.

Thanking You,
Yours faithfully



CS Biswajit Ghosh
Partner
(Membership No. FCS: 8750 C.P. No: 8239)
BMP & Co, LLP,
Practicing Company Secretaries

Place: Bangalore
Dated: July 31st, 2018

We the undersigned, witness that the votes were unblocked from the e-voting website of National Securities Depository Limited (http://evoting.nsdl.com) in our presence.

Surbhi Sharma

Ms. Surbhi Sharma
No.611, Ideal Home Society,
Daga Springs Apartments,
Flat No. S-4, Rajarajeswari Nagar,
Bangalore - 560098

Manoj

Mr. Manoj. V
#453, 6th Cross, 7th Block,
Jayanagar West, Bangalore-560070